



Council Action

City of Minneapolis

File No. 15-01427

The Minneapolis City Council hereby authorizes the following regarding the reopening of Nicollet Ave at Lake St Project:

1. Authorizing the purchase of 30 W Lake St for \$5,275,000, pursuant to the Purchase Agreement set forth in File No. 15-01427, closing on December 1, 2015.
2. Delegating authority to the Department of Community Planning & Economic Director to negotiate, sign and implement an option agreement to purchase the leased fee estate of 10 W Lake St for an amount not to exceed \$8,000,000, subject to the terms and conditions described.
3. Passage of Resolution approving appropriation of up to \$6,275,000 within the CPED budget to provide temporary funding for the described actions.

Committee: CDERS & W&M Public Hearing: N/A Publication: 11/24/2015

| RECORD OF COUNCIL VOTE | | | | |
|------------------------|-------------|-----|---------|--------|
| MEMBER | AYE | NAY | ABSTAIN | ABSENT |
| REICH | X | | | |
| GORDON | X | | | |
| FREY | X | | | |
| B. JOHNSON | X | | | |
| YANG | X | | | |
| WARSAME | X | | | |
| GOODMAN | X | | | |
| GLIDDEN | X | | | |
| CANO | X | | | |
| BENDER | X | | | |
| QUINCY | X | | | |
| A. JOHNSON | X | | | |
| PALMISANO | | | | X |
| DATE: | NOV 20 2015 | | | |

☒ APPROVED

☐ VETOED

MAYOR HODGES

NOV 23 2015

DATE

Certified an official action of the City Council

ATTEST:

CITY CLERK

2015R-428
RESOLUTION
of the
CITY OF
MINNEAPOLIS

By Goodman and Quincy

Amending the 2015 General Appropriation Resolution.

Resolved by The City Council of The City of Minneapolis:

That the above-entitled resolution, as amended, be further amended by increasing the appropriation for the Community Planning and Economic Development Agency in the Development Account Fund (01SDA-8900320) by \$6,275,000.

Committee: CD&RS & W&M Public Hearing: N/A Publication: 11/24/2015

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| FREY | X | | | |
| B. JOHNSON | X | | | |
| YANG | X | | | |
| WARSAME | X | | | |
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| GLIDDEN | X | | | |
| CANO | X | | | |
| BENDER | X | | | |
| QUINCY | X | | | |
| A. JOHNSON | X | | | |
| PALMISANO | | | | X |
| DATE: | NOV 20 2015 | | | |

☒ APPROVED

☐ VETOED


 MAYOR HODGES

NOV 23 2015
 DATE

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ATTEST:


 CITY CLERK